

Bonito Capital Corp.
(a subsidiary of Elgin Mining Inc.)

26 November 2012

Ms. Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU
X0B 1J0

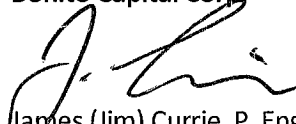
Dear Ms. Beaulieu

RE: Monthly Report for October 2012
Ulu Gold Project, Nunavut, License Number 2BM-ULU0914

No activity at Ulu during October, as the facility has been place back into care and maintenance.

If you have any questions regarding the above, please do not hesitate to contact me.

Sincerely,
Bonito Capital Corp.



James (Jim) Currie P. Eng
Chief Operating Officer

Cc: Vivian Park